

# EXHIBIT 301

**From:** mary.c.casey@jpmorgan.com [mary.c.casey@jpmorgan.com]  
**Sent:** 8/28/2008 4:51:39 PM  
**To:** marcus.sheridan@jpmorgan.com  
**Subject:** Re: '09 plan

Rest of this year:

With 75% probability: [REDACTED] Will know for certain next week so stay tuned!

With 50% prob: [REDACTED] (the latter will depend on availability in [REDACTED] so let's discount it by [REDACTED]).

Also, I would count Epstein's assets as a probable outflow for '08 (\$120mm or so?) as I can't imagine it will stay (pending Dimon review).

2009: I would count the [REDACTED] as an outflow. I don't see that situation getting resolved and would rather budget for it.

I am going to presume we renew the [REDACTED] but we may want to assign a 25% probability that it gets paid off due to no deal agreement.

I will give this a bit more thought next week with the investors but wanted to send my initial thoughts.

Happy weekend!

Mary

▼ Marcus Sheridan

----- Original Message -----

**From:** Marcus Sheridan  
**Sent:** 08/28/2008 08:16 AM EDT  
**To:** PB Closely Held All Bankers; PB Closely Held All Investors; Paul LaHiff; Jordan Sprechman; Sarah Rubin  
**Cc:** PB Closely Held All Analysts  
**Subject:** '09 plan

Work is underway with Finance on the '09 plan. Please let me know of any large inflows/outflows you expect or are aware of a) for the balance of this year (we want to get our estimate close for year end baseline) and b) same question for 2009 in terms of flows in or out.

On the Fiduciary and Credit side - any knowledge of large expected paydowns, one time estate fees this year or next.....

Commentary / input greatly appreciated.

Marc

W. Marcus Sheridan

